

**NOTICE OF PUBLIC HEARING BEFORE
THE COUNCIL ON DEVELOPMENT FINANCE**

Public Notice is hereby given in accordance with Title 29, Sections 5055 and 10004 of the *Delaware Code*, as amended, and 29 *Del. C.* §§5027 – 5029, and Section 147(f) of the Internal Revenue Code of 1986, as amended, that the Council on Development Finance (the “Council”) of The Delaware Economic Development Authority (the “Authority”) will conduct a public hearing on Monday, October 22, 2007 at 9:00 A.M. at Buena Vista, 661 South DuPont Highway in New Castle, Delaware 19720, with respect to the applications described below for the issuance of bonds of the Authority and for the provision of other forms of financial support by the Authority in connection with the proposed financings of the projects, in the amounts and on behalf of the applicants identified below. The public is invited to attend and participate in the hearing. In advance of the hearing, additional information concerning the applications to be considered at the hearing may be obtained from, and written comments may be submitted to, the Council in care of the Authority, 99 Kings Highway, Dover, Delaware 19901, (302) 739-4271. The Council intends to conduct a part of the hearing in one or more executive sessions closed to the public for the purpose of discussing certain confidential commercial and financial information submitted by the applicants for assistance that is not a public record within the meaning of Section 10002 of the *Delaware Code*. The agenda for the hearing, which is subject to change, is as follows:

1. **Applicant: V&S Delaware Galvanizing LLC**, an Ohio limited liability company qualified to do business in the State of Delaware; **Aggregate Face Amount of Requested Bond Financing by the Authority:** Not to exceed at any time outstanding \$5,000,000, exclusive of original issue discount, if any; **Location of Project:** Lot 5 (with

entrance on Carroll Drive) and adjacent lot Tax Parcel #10-030.00-076, both located at River Road Industrial Park II, New Castle County, Delaware 19720; **Nature of Project and/or Plan of Financing and Description of the Project:** The proceeds of the revenue bonds to be issued in one or more series (the “Bonds”) will be applied to make a loan to the Applicant in order to finance a portion of the costs of financing (i) the acquisition of one or more parcels of land totaling approx. 7.74 acres and the construction and equipping of a 45,000 square foot manufacturing facility for hot dip galvanizing of steel thereon, including certain site improvements (the “Project”); (ii) the costs of issuance of the Bonds, including the costs of any credit enhancement. The Project is owned by the Applicant.

Neither the members of the Authority nor any person executing such bonds on behalf of the Authority shall be liable personally on such bonds by reason of their issuance and such bonds shall not be in any way a debt or liability of The State of Delaware or any political subdivision thereof, and shall not create or constitute an indebtedness, liability or obligation of The State of Delaware or any political subdivision thereof other than the Authority.

2. **Applicant: Magellan Terminals Holdings, L.P.,** a Delaware limited partnership; **Aggregate Face Amount of Requested Bond Financing by the Authority:** Not to exceed at any time outstanding \$67,500,000, exclusive of original issue discount, if any; **Location of Project:** 1050 Christina Avenue, Wilmington, Delaware 19801; **Nature of Project and/or Plan of Financing and Description of the Project:** The proceeds of the revenue bonds to be issued in one or more series (the “Bonds”) will be used to finance (a) costs of a project consisting of (i) the construction of approximately eleven new tanks for storage of liquid products including related terminal infrastructure at the marine terminal at the Port of Wilmington; (ii)

conversion of two existing tanks from heating oil to gasoline and ethanol; (iii) enhancement of an existing truck rack; and (iv) addition of a marine vapor combuster to an existing dock (the “Project”); (b) capitalized interest during the construction period; and (c) the costs of issuance of the Bonds, including the costs of any credit enhancement. The Project will be owned by a qualified governmental entity and leased to the Applicant or an affiliate thereof.

Neither the members of the Authority nor any person executing such bonds on behalf of the Authority shall be liable personally on such bonds by reason of their issuance and such bonds shall not be in any way a debt or liability of The State of Delaware or any political subdivision thereof, and shall not create or constitute an indebtedness, liability or obligation of The State of Delaware or any political subdivision thereof other than the Authority.

3. **Applicant: Rite Tech Resources, LLC** - The Applicant is requesting a grant in the amount of \$25,000 and a loan in the amount of \$100,000 from the Delaware Strategic Fund. The Applicant proposes to use the proceeds for costs and expenses incurred as a result of opening its aerospace and aviation engineering consulting resource operations in Bridgeville, Delaware.